

Q1²⁰₁₃

financial report
first quarter 2013



Helgeland Sparebank,

Accounts first quarter 2013

General information

Helgeland Sparebank is a traditional bank- and finance institution. The bank has 16 offices in 14 municipalities in the Norwegian region of Helgeland. It is the 12th largest savings bank in Norway.

The HSB group includes Helgeland Sparebank and the consolidated subsidiaries Helgeland Boligkreditt AS, ANS Bankbygg Mo, AS Sparabankbygg, Helgeland Sparebanks Eiendomsselskap AS and Helgeland Utviklingsselskap AS. The bank owns 48% of Helgeland Invest AS, 43% of Storgata 73 AS and 34% of Eiendomsmegleren Helgeland AS. The results from the associated companies are incorporated into the banks corporative results corresponding to the banks share of ownership.

The accounts are conducted in line with IFRS, hereunder IAS 34 with regards to interim reporting. All numerical quantities are affiliated to the HSB group. Numerical quantities in brackets apply to the corresponding period last year. The periodical accounts have not been audited.

Main features so far this year (HSB group)

- Profit before tax MNOK 51 (MNOK 42)
- Further strengthening core operations in the quarter
- Increased Net interest
- Low write-downs on lending.
- Increased deposit coverage during the quarter

As of 31.03.13 the return on equity was 8.4% (7,2) and the result per equity capital certificate (ECC) was NOK 1.5 (1.2)

Key figures as of 31.03.13:

- Net interest 1.55% (1.46)
- Operating costs 0.96% (1.03)
- Write-downs on lending 0.10% (0.12)
- 3-month growth in lending 1.3% (1,6)
- 3-month growth in deposits 2.2% (1,7)
- Tier one capital adequacy 13.1% (13.6)
- Core tier one capital adequacy 11.4% (11.6)

The net interest

Net interest income was strengthened through 2012 and increased from 1.54 % in the fourth quarter of 2012 to 1.55 % in the first quarter of 2013. The guarantee fund fee is then charged with 5 points.

Net interest and commission income was MNOK 95, compared with MNOK 84 the first quarter of 2012. This is an improvement of MNOK 11 and is due to declining borrowing costs and repricing on parts of the lending portfolio in the corporate market.

The Bank has approved interest rate changes on the current lending portfolio, both for personal- and corporate customers. Lending rates in the personal market will be increased by up to 30 basis points and in the business market by 50 basis points. The changes will take full effect from the month of May, and will give a positive contribution to net interest income in the second quarter.

Net income from commissions

Net income from commissions was MNOK 17 (16). The Bank has maintained the level on commissions both in NOK and percentage. The volume in the insurance portfolio has now reached the corresponding level to what the bank had previous to the change of insurance supplier 01.01.2011.

Net change in value and profit/loss on financial instruments

There are posted NOK 3 million as income in the first quarter of 2013. Compared to 31.03.12 the income is reduced with NOK 2 million. The largest effect of the positive development of the bank's financial instruments in the quarter is put over equity. This emerges as positive change in value under the extended income statement with NOK 11 million.

Operations costs

The HSB group has cost-effective operations. Total annual operation costs were NOK 59 million, which is equal to the first quarter of 2012. In per cent of average bank total assets, ordinary operations costs constitute 0.96% (1.03). The relative figures for ordinary costs measured in per cent of revenues were 50.9% (55.1).

The number of staff in the HSB group and the bank is 177 annual positions, and is unchanged from 2011. Absence due to sickness is low, and ended with a combined absence of 4.3% the same level as in 2012,

Write-downs posted as expenses on commitments

There are posted low write-down expenses in the first quarter, a total of NOK 6 million, which is the same as 2012. Write downs on groups of lending are the same as last quarter. The write-downs posted in the income statement constitute 0.1% (0.1%), in per cent of gross lending.

Equity capital certificate (ECC) - HELG

The ECC capital makes up NOK 935 million and is distributed on approximately 2,050 owners. Note 19 shows an overview of the 20 largest ECC owners. In February the bank announced an impairment of the face value on the equity certificates. The equity share capital will be reduced by MNOK 748 from 935 to 187 by changing the ECC face value of NOK 50 to NOK 10. The reduction amount will be allocated to the share premium account. The ECC holders' total capital is not affected and remains unchanged. The write-down is done to increase the HSB group's flexibility. The quotation for HELG was NOK 40,50 as of 31.03.2013 an increase on NOK 9,5 since 2012.

Balance sheet developments

In the last 12 months the bank total assets have increased with NOK 1,739 million, or 7.5%. The growth is mainly growth in lending.

Commitments

By the end of the quarter gross lending made up NOK 20,096 million, of this 83.2 % to customers in the Helgeland region. In the HSB group's lending volume, NOK 4 756 million goes in as transferred to the mortgage company, Helgeland Boligkredit AS, which is a fully owned subsidiary.

Lending has increased with NOK 1,665 million, or 9.0% (9.3) in the last 12 months. The HSB group has a lending growth to the personal market of 11.7% and a growth to the corporate market of 4.7%. Growth in housing prices and, combined with high activity in the property market have given a growth in the personal market that has stayed above the credit growth in Norwegian households. The housing prices in the Helgeland region have historically had a weaker development than the country as a whole, and prices per square metre are still at a lower level.

Total lending growth is reduced, and in the first quarter down to 1.3 % compared with 1.6 % in the first quarter last year. The share of loans to

households has increased, accounting for NOK 12.8 billion, or 63.9 % (62.4)

New stricter capital requirements are increasing the need for adjustments and capital efficiency

measures. The HSB group has signalled slower growth in 2013, including relief of loans to the corporate market through concrete measures. The HSB group pursues an overall lending growth by the end of 2013 of 5%.

Net non-performing and doubtful loans are reduced and constituted MNOK 120 (162), equivalent to 0.6 % (0.9) of gross lending.

Deposits by customers

In the last 12 months deposits have increased with NOK 850 million, or 8.0% (5.4). The deposit growth from personal customers increased with 9.4%, while deposits from corporate customers increased with 5.5%. Of total deposits at NOK 11.5 billion, NOK 7.5 billion or 65.5% are deposits by personal customers. The HSB group has a stable and local depositor group, whereof 91.7% are deposits from customers in the Helgeland region.

The deposit-to-loan ratio as per 31.03.13 was 57.0% (57.5) in the HSB group and 76.2% (74.9) in the paternal bank. The Deposit ratio is improved from 56.5 % as at 31.12.12 to 57 % as of 31.03.13. The Bank has implemented a number of measures to strengthen the deposit ratio through focus on deposits and long-term savings.

Borrowing from the debt capital market and liquidity reserves

Moderate growth prospects globally keep the general level of interest rates at record lows. Central banks provide the banking system with enough liquidity in order that capital markets work satisfactorily, although there are still many unresolved problems, especially in the Eurozone. The bank's borrowing costs continued to decline with lower interest rates and lower credit spreads. This applies for funding in the senior market as well as for mortgage companies. However, the decline in credit spreads has been relatively larger in the senior market. The difference between senior finance and covered bonds are now just 50 bp in the 5-year segment.

The HSB group has good and long term funding with good diversification between different sources of funding. By the end of the quarter the share of borrowing for more than a year was 79.9% (77.6), and long term funding in per cent of illiquid possessions (liquidity indicator 1) constituted 107%. Helgeland Boligkredit AS is an important source for funding and the

arrangement of approved mortgages for transaction to Helgeland Boligkreditt AS gets much attention.

The emphasis of the HSB group's liquidity reserves in the form of interest-bearing securities

are placed in covered bonds, government-, municipality-, finance- and industry bonds. Combined duration on the interest portfolio is 2.0 years (1.9). The HSB groups combined liquidity reserves (cash, bank deposits, and interest-bearing securities) constitute NOK 3.9 billion, or 16% of the HSB group's total bank assets. The HSB group will make a gradual adaptation to the coming new liquidity requirements in Basel III (LCR and NSFR).

Risk conditions

The HSB groups combined risk is managed by warrants, goals and frames determined by the board of directors. The bank's liquidity situation is considered secure, and the share of long-term funding is well above target figures.

The development in the bank's credit risk is followed closely, i.a. through use of quality class analyses for each and all personal customers based on new commitments per quarter and development in the combined personal market portfolio. Business customers are followed up closely individually in addition to monitoring of development in risk based on the bank's score models per region and responsibility area, together with significant industries. Monitoring of development is established in relation to approved management goals for the portfolio.

The HSB group's core tier capital ratio is 11.4 % (11.6), which is well above the minimum requirement of 9%. The core capital adequacy ratio was 13.0 % (13.3) and total capital adequacy 13.1 % (13.6). The share of profits year to date have not been included in the figure.

The group has a strong focus on meeting the upcoming new capital requirements in the CRD IV. Initially, the group plans to strengthen core tier one capital by building capital over operations through enhanced core operations. In addition, reduced lending growth, high focus on risk-weighted asset and reduced dividends are relevant instruments.

The bank aims to strengthen its capital adequacy ratio imposed in 2013 by a subordinated loan. Authorisation for borrowing up to MNOK 300 has been given from the bank's board of trustees.

Future prospects

The onshore oil activities in the Helgeland region directed to the fields in the Norwegian Sea increases. Aker Solutions will start building subsea equipment for the Statoil field Aasta Hansteen in Sandnessjøen. Wasco Energy has established in the town of Mo i Rana to complete pipelines to Aasta Hansteen. A record size contract has been given to Momek in Mo i Rana to provide suction

anchor to Aasta Hansteen, Increased uncertainty in the global economy may also affect the oil and gas sector in our region.

The trend in the Norwegian business environment and Helgeland is a clearer dichotomy. The onshore oil activity increases with new activity, while the export-oriented industry is struggling with a high exchange rate and difficult market conditions as expected. This also applies to the steel enforcement industry in Mo i Rana and the aluminium industry in Mosjøen, but long-term and stable owners contribute to stability.

The aquaculture industry is the exception with high demand and high prices. The marine food manufacturer Salmus in Leirfjord has discontinued operations and facilities / licenses have been acquired by the fish farmer Nova Sea at Lovund.

The National Transport Plan has given the start signal to the full upgrading of E6 through Helgeland starting in 2014. The airport in Sandnessjøen will be expanded and the construction of a new major airport in Mo i Rana gets a positive review. The financing of the airport in Mo i Rana will be a topic when the white paper on Avinor is expected to be processed in the Parliament before the summer.

Campus Helgeland is being completed and ready for occupancy during the fall. The NOK 250 million college facilities will accommodate decentralized education offers within fields such as management and finance, technology management, IT, engineering, teaching, nursing and documentation science. Helgeland Sparebank has been involved in funding PhD students and research.

The bank's core operations are further enhanced through increased net interest income in the last quarter. Forecasted rate increase on the total loan portfolio will strengthen net interest rate with full effect from the month of May. Work with differentiated risk pricing of loans continues and commission income is expected to have a slight upward curve. Sales of leasing and insurance products are a success and amplify, together with the Bank's affiliated

REPORT OF THE BOARD OF DIRECTORS

real estate company, the bank's position as a regional finance institution. New savings products and continuous focus on deposits from customers are expected to provide increased deposit coverage. This, together with facilitation of loans for transfer to Helgeland Boligkreditt AS contributes to the HSB group's long-term financing. The low cost levels reflect the efficient operations, and the strength of the

lending portfolio suggests that the low levels of write downs on lending will be continued.

Mo i Rana, 29.april 2013

Bjørn Johansen
Chairman of the Board

Thore Michalsen
Deputy Chairman of the Board

Gislaug Øygarden

Monica Skjellstad

Ove Brattbakk

May Heimdal
Employee Representative

Jan Erik Furunes
Chief Executive Officer

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PROFIT AND LOSS

PROFIT AND LOSS ACCOUNT (amounts in NOK million)

<i>Parent bank</i>			<i>Group</i>			
31.12.12	31.03.12	31.03.13		31.03.13	31.03.12	31.12.12
876	225	214	Interest receivable and similar income	252	254	1009
571	150	137	Interest payable and similar costs	157	170	653
305	75	77	Net interest- and credit commission income	95	84	356
81	18	19	Commissions receivable and income from banking services	19	18	81
9	2	2	Commissions payable and costs relating to banking services	2	2	9
72	16	17	Net commission income	17	16	72
6	6	1	Gains/losses on financial assets available for sale (note 3)	3	5	-3
4	1	0	Other operating income	1	2	7
215	55	55	Operating costs (note 4)	59	59	233
27	6	6	Losses on loans, guarantees etc. (note 5)	6	6	27
145	37	34	Result before tax	51	42	172
41	10	9	Tax payable on ordinary result	14	12	49
104	27	25	Result from ordinary operations after tax	37	30	123
4,2	1,1	1,0	Yield per primary certificate (note 6)	1,5	1,2	4,9
4,2	1,1	1,0	Diluted result per EC's in Norwegian currency (note 6)	1,5	1,2	4,9
104	27	25	Result from ordinary operations after tax	37	30	123
26	8	12	Net change in fair value available-for-sale fin. assets	12	8	26
-5	-1	-1	Tax on extended profit	-1	-1	-5
21	7	11	Net extended profit or loss items	11	7	21
125	34	36	Total result for the period	48	37	144
5,0	1,4	1,4	Yield per primary certificate	1,9	1,5	5,8
5,0	1,4	1,4	Diluted result per EC's in Norwegian currency	1,9	1,5	5,8

BALANCE SHEET

BALANCE SHEET (amounts in NOK million)

<i>Parent bank</i>			<i>Group</i>		
31.12.12	31.03.12	31.03.13	31.03.13	31.03.12	31.12.12
ASSETS					
92	109	85	85	110	92
			Cash and claims on central banks		
985	865	672	303	360	278
			Loans to and claims on credit institutions		
14 747	14 342	15 317	20 004	18 332	19 755
			Loans to and claims on customers (note 7,8,9,10)		
261	141	185	185	141	261
			Financial derivatives (note 16)		
4 753	4 569	4 696	3 721	3 668	3 778
			Certificates, bonds and shares available for sale		
163	163	164	157	154	153
			Investments in associated companies (note 12)		
347	246	347	0	0	0
			Investments in subsidiaries (note 12)		
66	49	66	69	51	69
			Deferred tax benefit		
90	65	76	182	155	195
			Fixed assets (note 13)		
13	26	33	31	27	13
			Other assets		
21 517	20 575	21 641	24 737	22 998	24 594
			Total assets		
LIABILITIES AND EQUITY CAPITAL					
830	829	828	828	828	830
			Liabilities to credit institutions		
11 511	10 819	11 747	11 453	10 603	11 211
			Deposits from customers and liabilities to customers (note 17,18)		
6 958	6 783	6 811	10 146	9 409	10 294
			Borrowings through the issuance of securities (note 15)		
45	40	41	41	40	45
			Financial derivatives (note 16)		
209	219	221	254	228	215
			Other liabilities		
219	218	219	219	218	219
			Fundbonds		
19 772	18 908	19 867	22 941	21 326	22 814
			Total liabilities		
1 031	1 031	1 031	1 031	1 031	1 031
			Paid-in equity capital (note 18,19)		
714	609	718	726	609	747
			Accrued equity capital/retained earnings (note 19)		
0	27	25	37	30	0
			Result from ordinary operations after tax		
1 745	1 667	1 774	1 794	1 670	1 778
			Total equity capital exclusive minority interest		
0	0	0	2	2	2
			Minority interest		
1 745	1 667	1 774	1 796	1 672	1 780
			Total equity capital		
21 517	20 575	21 641	24 737	22 998	24 594
			Total liabilities and equity capital		

CHANGE IN EQUITY

CHANGE IN EQUITY CAPITAL

	<i>Group</i>											
	31.03.13											
	PCC capital	Premium fund	Own PCCs	Result for valuation variance	Savings bank's fund	Donation fund	Char. found.	Divid. Equal res.	Other Equ.cap.	Min. int.	Per. result	Total
Equity capital as at 01.01.13	935	97	-1	107	382	17	5	170	66	2	0	1 780
IAS19R					5			14				19
Result for the period											37	37
Extended profit or loss items				11								11
Sum total ext. profit or loss	935	97	-1	118	387	17	5	184	66	2	37	1 847
Transactions with owners												0
Dep. dividend equal.res.												0
Dep. Dividend												0
Dividend paid						-2			-49			-51
Equity capital 31.03.13	935	97	-1	118	387	15	5	184	17	2	37	1 796
Paid-in/accrued equity capital/retained earnings				1 031							765	1 796

	<i>Group</i>												
	31.03.12												
	PCC capital	Premium fund	Own PCCs	Result for valuation variance	Savings bank's fund	Donation fund	Char. found.	Divid. Equal res.	Dividend	Other Equ.cap.	Min. int.	Per. result	Total
Equity capital as at 01.01.12	935	97	-1	86	364	22	5	117	35	15	2	0	1 678
Result for the period												30	30
Extended profit or loss items				7									7
Sum total ext. profit or loss	935	97	-1	93	364	22	5	117	35	15	2	30	1 715
Transactions with owners													0
Dep. dividend equal.res.													0
Dep. Dividend													0
Dividend paid						-1			-35	-7			-43
Equity capital 31.03.12	935	97	-1	93	364	21	5	117	0	8	2	30	1 672
Paid-in/accrued equity capital/retained earnings				1 031								641	1 672

	<i>Parent bank</i>											
	31.03.13											
	PCC capital	Premium fund	Own PCCs	Result for valuation variance	Savings bank's fund	Donation fund	Char. found.	Divid. Equal res.	Dividend	Dividend	Per. result	Total
Equity capital as at 01.01.13		935	97	-1	116	382	17	5	170	24		1 745
IAS1R						5			14			19
result for the period											25	25
Extended profit or loss items				11								11
Sum total ext. profit or loss		935	97	-1	127	387	17	5	184	24	25	1 800
Transactions with owners												0
Dep. dividend equal.res.												0
Dep. dividend												0
Dividend paid							-2			-24		-26
Equity capital 31.03.13		935	97	-1	127	387	15	5	184		25	1 774
Paid-in/accrued equity capital/retained earnings				1 031							743	1 774

	<i>Parent bank</i>											
	31.03.12											
	PCC capital	Premium fund	Own PCCs	Result for valuation variance	Savings bank's fund	Donation fund	Char. found.	Divid. Equal res.	Dividend	Dividend	Per. result	Total
Equity capital as at 01.01.12		935	97	-1	95	364	22	5	117	35	0	1 669
result for the period											27	27
Extended profit or loss items				7								7
Sum total ext. profit or loss		935	97	-1	102	364	22	5	117	35	27	1 703
Transactions with owners												0
Dep. dividend equal.res.												0
Dep. dividend												0
Dividend paid							-1			-35		-36
Equity capital 31.03.12		935	97	-1	102	364	21	5	117	0	27	1 667
Paid-in/accrued equity capital/retained earnings				1 031							636	1 667

CASH FLOW STATEMENT

<i>Parent bank</i>			<i>Group</i>			
31.12.12	31.03.12	31.03.13		31.03.13	31.03.12	31.12.12
145	37	34	Result of ordinary operations	51	42	172
14	4	3	+ Ordinary depreciation/amortisation	5	5	20
0	0	0	+ Writedowns and gain/loss on fixed assets	0	0	0
27	6	6	+ Losses on loans, guarantees, etc	6	6	27
-41	-10	-9	- Tax expense	-14	-12	-48
145	37	34	= Provided from the years operations	48	41	171
4	-7	12	Change miscellaneous debt: + increase/-decrease	40	-18	-4
8	-6	-20	Change miscellaneous claims: - increase/+ decrease	13	6	17
-347	46	-575	Change loans to and balances with customers:- incr./+ decr.	-254	-282	-1.692
856	164	236	Change deposits from and liabilities to customers:+ incr/-decr.	242	174	783
0	0	0	Change liabilities to credit institutions : + increase	0	0	0
-407	-400	-2	Change liabilities to credit institutions : + Decrease	-2	-400	-411
259	-166	-315	A Net liquidity change from operating activities	87	-479	-1.136
-42	-1	-2	- Invested in tangible fixed assets	-2	-3	-41
1	1	10	+ Sale of tangible fixed assets	10	1	1
-5.721	-1.719	-1.221	- Investment in long-term securities	-1.221	-1.719	-5.634
5.511	1.820	1.286	+ Sale in long-term securities	1.286	1.820	5.511
-251	101	73	B Liquidity change from investing activities	73	99	-163
-35	0	0	- Dividend paid on PCCs	0	0	-35
2.682	805	584	+ Issue debt securities	584	1.044	3.708
-2.656	-845	-662	- Redemption debt securities	-726	-845	-2.656
218	218	0	Change subordinated loan capital/primary capital + incr.- decr	0	218	218
209	178	-78	C Liquidity change from financing activities	-142	417	1.235
217	113	-320	A+B+C Sum total change liquid assets	18	37	-64
860	860	1.077	+ Liquid assets at the start of the period	370	434	434
1.077	973	757	= Liquid assets at the close of the period	388	471	370

NOTES

NOTE 1. ACCOUNTING PRINCIPLES

Both the consolidated financial statements and the Parent Bank's separate financial statements have been prepared in compliance with IFRS, while the accounting policies applied in individual areas are described in the annual financial statements for 2011. The interim report for the second quarter is in compliance with IAS 34 and has not been audited.

NOTE 2. SEGMENT

The Group has defined its geographical segment as a main area of Norway – Helgeland. The Group's exposure to credit risk is mainly concentrated on this area. The Group only has smaller exposure to credit risk in areas other than its geographically defined main area. Helgeland is the home region of the Parent Bank who is the Group's operating company.

The group has split the bank into two segments, corporate and retail banking.

The group has split the bank into two segments, corporate and retail banking:

<i>Parent bank</i>					<i>Group</i>				
					31.03.13				
Retail	Corp.	Not divided	Total	Segment information	Retail	Corp.	Not divided	Total	
40	37	0	77	Net interest and credit commission income	58	38	-1	95	
7	3	7	17	Net commission income	7	3	7	17	
0	0	1	1	Other operating income	0	0	4	4	
19	6	30	55	Operating costs	22	6	31	59	
	7	0	6	Losses on loans guaranteed	-1	7	0	6	
29	27	-22	34	Result before tax	44	28	-21	51	
8.214	7.194	0	15.408	Loans to and claims on customers	12.848	7.248	0	20.096	
-5	-20	0	-25	Individual write-downs	-5	-20	0	-25	
0	0	-66	-66	Collective write-downs on loans	0	-66	0	-66	
0	0	6.324	6.324	Other assets	0	0	4.732	4.732	
8.209	7.174	6.258	21.641	Total assts per segment	12.843	7.162	4.732	24.737	
7.498	4.248	0	11.746	Deposits from customers and liabilities	7.498	3.954	0	11.452	
0	0	9.895	9.895	Other liabilities and equity	0	0	13.285	13.285	
7.498	4.248	9.895	21.641	Total liabilities and equity per segment	7.498	3.954	13.285	24.737	

The group has split the bank into two segments, corporate and retail banking:

<i>Parent bank</i>					<i>Group</i>				
					31.03.12				
Retail	Corp.	Not divided	Total	Segment information	Retail	Corp.	Not divided	Total	
35	32	8	75	Net interest and credit commission income	43	32	8	83	
6	3	7	16	Net commission income	6	3	7	16	
0	0	7	7	Other operating income	0	0	7	7	
23	6	26	55	Operating costs	23	6	30	59	
0	6	0	6	Losses on loans guaranteed	0	5	0	5	
18	23	-4	37	Result before tax	26	24	-8	42	
7.559	6.883	0	14.442	Loans to and claims on customers	11.506	6.925	0	18.431	
-7	-33	0	-40	Individual write-downs	-7	-33	0	-40	
0	0	-60	-60	Collective write-downs on loans	0	0	-60	-60	
0	0	6.233	6.233	Other assets	0	0	4.667	4.667	
7.552	6.850	6.173	20.575	Total assts per segment	11.499	6.892	4.607	22.998	
6.853	3.966	0	10.819	Deposits from customers and liabilities	6.853	3.750	0	10.603	
0	0	9.756	9.756	Other liabilities and equity	0	0	12.395	12.395	
6.853	3.966	9.756	20.575	Total liabilities and equity per segment	6.853	3.750	12.395	22.998	

NOTES

NOTE 3. SPECIFICATION OF NET CHANGE IN VALUE OF FINANCIAL INSTRUMENTS

<i>Parent bank</i>				<i>Group</i>		
31.12.12	31.03.12	31.03.13		31.03.13	31.03.12	31.12.12
4	2	2	Value change in interest-bearing securities	2	2	4
2	1	0	Net gain/loss in interest-bearing securities	0	1	2
-14	0	-2	Net gain/loss shares	-2	0	-11
2	2	1	Income AC	3	1	2
13	0	0	Share dividend	0	0	1
3	2	0	Value change in value on lending	0	2	3
-4	-1	0	Value change on funding and derivatives	0	-1	-4
6	6	1	Total value change financial instruments	3	5	-3

NOTE 4. SPECIFICATION OF TOTAL OPERATING COSTS

<i>Parent bank</i>				<i>Group</i>		
31.12.12	31.03.12	31.03.13		31.03.13	31.03.12	31.12.12
118	30	28	Wages, salaries and social costs	30	31	118
51	13	13	General administration costs	14	14	63
14	4	3	Depreciation etc of fixed- and intangible assets	4	5	19
32	8	11	Other operating costs	11	9	33
215	55	55	Total operating costs	59	59	233

NOTE 5. LOSSES ON LOANS GUARANTEES, ETC

				<i>Group</i>		
31.12.2012	31.03.2012	31.03.2013		31.03.2013	31.03.2012	31.12.2012
-19	1	4	+/- Period's change in individual write-downs	4	1	-19
6	0	0	+ Period's change in collective write-downs	0	0	6
33	6	3	+ Period's conf. Losses against which ind. write-downs were made in prev. Years	3	6	33
9	0	0	+ Period's confirmed losses against which no individual write-downs were made in previous years	0	0	9
-2	-1	-1	- Period's recoveries from previous periods' conf.losses	-1	-1	-2
27	6	6	Total losses on loans, guarantees etc.	6	6	27

NOTE 6. PROFIT PER PRIMARY CERTIFICATE

<i>Parent bank</i>				<i>Group</i>		
31.12.2012	31.03.2012	31.03.2013		31.03.2013	31.03.2012	31.12.2012
103	27	25	Profit	37	30	123
74,9 %	74,9 %	75,1 %	EC's percentage	75,1 %	74,9 %	74,9 %
4,1	1,1	1,0	Yield per primary certificate	1,5	1,2	4,9
4,1	1,1	1,0	Diluted result per EC's in Norwegian currency	1,5	1,2	4,9

NOTE 7. GEOGRAPHICAL EXPOSURE

Geographical exposure within the loan portfolio was as follows:

<i>Parent bank</i>								<i>Group</i>	
31.03.12	%	31.03.13	%		31.03.13	%	31.03.12	%	
12 025	83,3	12 968	84	Helgeland	16 736	83	15 320	83,1	
2 398	16,6	2 419	16	Areas other than Helgeland	3 336	17	3 088	16,8	
19	0,1	21	0	International	24	0	23	0,1	
14 442	100,0	15 408	100	Total	20 096	100	18 431	100,0	

NOTE 8. COMMITMENT AND LOSSES SPLIT BY SECTOR/INDUSTRY

	31.03.13				31.03.12			
	Gross loans	%-stake	Loss prov.	Defaults	Gross loans	%-stake	Loss prov.	Defaults
Municipalities and municipal enterp.	1	0,0 %	0	0	1	0,0 %	0	0
Insurance and finance	16	0,1 %	0	0	26	0,1 %	0	0
Agriculture and forestry	1.279	6,4 %	1	0	1.196	6,5 %	2	0
Fisheries and aquaculture	865	4,3 %	0	0	828	4,5 %	1	0
Mining and industry	616	3,1 %	4	4	583	3,2 %	12	5
Building and construction	902	4,5 %	6	1	831	4,5 %	2	0
Trade, hotel, restaurants.	395	2,0 %	0	0	341	1,9 %	4	1
Transport and services	650	3,2 %	6	0	707	3,8 %	0	0
Property, property development	2.524	12,6 %	2	1	2.412	13,1 %	24	1
Retail market	12.848	63,9 %	6	0	11.506	62,4 %	6	0
Total	20.096	100,0 %	25	6	18.431	100,0 %	51	6
Change collective write-downs	0	0	0	0	0	0	0	0
Total	0	0	0	6	0	0	0	6

	31.03.13				31.03.12			
	Gross loans	%-stake	Loss prov.	Defaults	Gross loans	%-stake	Loss prov.	Defaults
Municipalities and municipal enterp.	1	0,0 %	0	0	1	0,0 %	0	0
Insurance and finance	16	0,1 %	0	0	26	0,2 %	0	0
Agriculture and forestry	1.264	8,2 %	1	0	1.167	8,1 %	2	0
Fisheries and aquaculture	862	5,6 %	0	0	825	5,7 %	1	0
Mining and industry	614	4,0 %	4	4	581	4,0 %	12	5
Building and construction	877	5,7 %	6	1	813	5,6 %	2	0
Trade, hotel, restaurants.	382	2,5 %	0	0	329	2,3 %	4	1
Transport and services	599	3,9 %	6	0	654	4,5 %	0	0
Property, property development	2.579	16,7 %	2	1	2.487	17,2 %	24	1
Retail market	8.214	53,3 %	6	0	7.559	52,3 %	6	0
Total	15.408	100,0 %	25	6	14.442	100,0 %	51	6
Change collective write-downs	0	0	0	0	0	0	0	0
Total	0	0	0	6	0	0	0	6

NOTES

NOTE 9. BAD AND DOUBTFUL LOANS (incl. guarantees)

<i>Parent bank</i>				<i>Group</i>		
31.12.12	31.03.12	31.03.13		31.03.13	31.03.12	31.12.12
105	186	123	Loans, guarantees etc. in default	123	186	105
14	40	13	Loss provisions for loans, guarantees etc. in default	13	40	14
91	146	110	Total net loans, guarantees etc. in default	110	146	91
23	26	22	Other bad and doubtful loans and guar., not in default	22	26	23
7	10	12	Loss provisions for other bad and doubtful loans, guarantees etc., not in default	12	10	7
16	16	10	Total net bad and doubtful commitments, not in default	10	16	16
107	162	120	Total bad and doubtful loans	120	162	107

NOTE 10. INDIVIDUAL AND COLLECTIVE WRITE DOWNS OF LOANS AND GUARANTEES

<i>Parent bank</i>				<i>Group</i>		
31.12.12	31.03.12	31.03.13		31.03.13	31.03.12	31.12.12
53	53	20	Individual write-downs to cover losses on loans and guarantees as at 01.01	20	21	49
-11	-6	0	Period's conf. losses, against which indi. Write-down was previously made	0	-6	-33
0	5	0	Period's increased individual write-downs, against which write-down was previously made	0	5	0
17	1	6	New individual write-downs during the period	6	1	7
-6	0	-1	Reversal of individual write-downs during the period	-1	0	-2
53	53	25	= Total individual write-downs on loans	25	21	21
52	39	25	*Of which individual write-downs on loans accounted for	25	39	21
1	11	0	* Of which ind. Write-downs on guar. Accounted for	0	11	0
			Collective write-downs:			
55	58	66	Collective write-downs to cover losses on loans at 01.01	66	60	60
3	0	0	+ /- Period's change in collective write-downs	0	0	6
58	58	66	Total collective write-downs	66	60	66

NOTE 11. CONTINGENT OFF BALANCE SHEET COMMITMENTS

<i>Parent bank</i>				<i>Group</i>		
31.12.12	31.03.12	31.03.13		31.03.13	31.03.12	31.12.12
492	566	492	Guarantee obligations	492	566	492
0	-11	0	Write-downs on gurantee	0	-11	0
492	555	492	Net guarantee obligation	492	555	492

NOTES

NOTE 12. SUBSIDIARIES AND ASSOCIATED COMPANIES

Subsidiaries with a stake greater than 50 % are consolidated and substantial interests are included under the equity method. Preliminary quarterly data from subsidiaries have applied in the consolidated financial statements.

Investment in associated companies

	Location	Sector	Equity stake	Group		
				Market value		
				31.03.13	31.03.12	31.12.12
Helgeland Invest AS*	Sandnessjøen	Investment	48 %	154	151	150
Eiendomsmegler Helgeland AS	Mo i Rana	Estate Agent	34 %	1	1	1
Storgt. 73 AS	Brønnøysund	Real Estate	43 %	2	2	2
Total investment in AC				157	154	153

Investment in associated companies

	Location	Sector	Equity stake	Parent bank		
				Market value		
				31.03.13	31.03.12	31.12.12
Helgeland Invest AS*	Sandnessjøen	Investment	48 %	160	159	159
Eiendomsmegler Helgeland AS	Mo i Rana	Estate Agent	34 %	4	4	4
Storgt. 73 AS	Brønnøysund	Real Estate	43 %	0,1	0,1	0,1
Total investment in AC				164	163	163

Subsidiaries

	Share capital	Number of shares	Equity stake	Parent bank		
				Market value		
				31.03.13	31.03.12	31.12.12
ANS Bankbygg Mo	49,0	5.591	97 %	45	45	45
Helgeland Boligkreditt AS	190,0	190.000	100 %	290	190	290
AS Sparebankbygg	0,1	100,0	100 %	0	0	0
Helgeland Spb.eiend.selskap AS	0,1	100,0	100 %	0	0	0
Helgeland Utviklingsselskap AS	0,5	500,0	100 %	11	10	11
Total investment in AC				347	246	347

NOTE 13. OPERATING FUNDS

Parent Bank

Parent Bank				Group		
31.12.12	31.03.12	31.03.13		31.03.13	31.03.12	31.12.12
90	65	76	Operating funds*)	182	155	195
90	65	76	Total operating funds	182	155	195

NOTES

NOTE 14. DISCLOSURES OF RELATED PARTIES

The information have been prepared in accordance to IAS 24 for "disclosures of related parties"

Transaction against bank's senior management and bank's elected representatives are showed in note from annual report.

Helgeland Sparebank defines its subsidiaries and associated companies as related parties in relation to this accounting standard.

Managers have the same credit terms as other employees. Terms; Mortgage Rate is 1% lower than the best rate loans and the maximum borrowing limit of up to 2 million. Members of the Board of Trustees, directors and members of the Supervisory Board committees have special loan schemes beyond the conditions for regular customers.

Transactions between the Parent Bank, group companies and associated companies are made in accordance with normal commercial principles and on normal commercial terms.

Intercompany transactions	31.03.13	31.03.12	31.12.12
Income Statement			
Income from interest and credit commissions received from subsidiaries	6	7	47
Interest on deposits to subsidiaries	5	8	8
Rent expense	2	2	7
Refund of operating expenses	3	3	12
Balance Sheet			
Lending to subsidiaries	442	578	778
Covered bonds	900	900	900
Deposits from subsidiaries	294	216	299
Accounts receivable, group contribution	30	9	30

Helgeland Boligkreditt

Helgeland Boligkreditt is a wholly owned subsidiary of Helgeland Sparebank.

There has been transferred gross lending to customers amounting to NOK 4.756 million as March 31. 2013. Covered bonds NOK 4.310 billion, NOK 900 million of the covered bonds were purchased by Helgeland Sparebank.

Helgeland Boligkreditt AS has a long term credit in Helgeland Sparebank amounting to NOK 1 billion. The credit has been utilized by NOK 371 million.

The Bank has signed agreements with Helgeland Bolikreditt AS on credit facilities of NOK 2,1 billion, which should primarily be used for settlement of purchased loans and repayment of bonds. The agreements entered into after arm's length of principle. The consolidated financial statements are the effects of the facilities eliminated.

Miscellaneous

Helgeland Sparebank owns about 9% of the shares in Frende Holding AS and in the first quarter of 2013 received commission for the distribution of life insurance products for a total of NOK 1.0 million, the bank has also received commission for distribution of general insurance for a total of NOK 3,0 million 31.03.2013.

The Bank has also participated in the establishment of the securities firm Norne Securities AS with an ownership interest of 6.5% and of a new leasing company, Brage Finans AS, with an ownership interest of 10 %

NOTE 15. SECURITIES DEBT AND SUBORDINATED LOAN CAPITAL

<i>Parent bank</i>			<i>Group</i>			
31.12.12	31.03.12	31.03.13		31.03.13	31.03.12	31.12.12
0	0	0	F-loans Norges Bank	0	0	0
826	826	826	Loans from Norges Bank	826	826	826
4	3	2	Other loans	2	2	4
830	829	828	Total loans from Norges Bank	828	828	830
200	458	201	Certificate debt	201	458	200
6.758	6.325	6.610	Bond debt	6.610	6.325	6.758
0	0	0	Covered bonds	3.335	2.626	3.336
6.958	6.783	6.811	Total securities debt	10.146	9.409	10.294
219	218	219	Fundbonds	219	218	219
219	218	219	Total fundbonds	219	218	219

NOTE 16. FINANCIAL DERIVATIVES

<i>Parent bank</i>				<i>Group</i>			
31.03.13				31.03.13			
Nominal value	Market value			Nominal value	Market value		
	Total	Assets			Commitments	Total	
608	0	40	Interest rate swaps- fixed interest rate loans	608	0	40	
500	34	0	Interest rate swaps- bank deposits with share Yield	500	34	0	
1 108	34	40	Total financial derivatives	1 108	34	40	
1 573	107	0	Interest rate swaps – fixed interest rate with hedging	1 573	107	0	
1 573	107	0	Total financial derivatives with hedging	1 573	107	0	

<i>Parent bank</i>				<i>Group</i>			
31.03.12				31.03.12			
Nominal value	Market value			Nominal value	Market value		
	Total	Assets			Commitments	Total	
391		18	Interest rate swaps- fixed interest rate loans	391	0	18	
500	27	0	Interest rate swaps- bank deposits with share Yield	500	27	0	
891	27	18	Total financial derivatives	891	27	18	
1 100	84	0	Interest rate swaps – fixed interest rate with hedging	1 100	84	0	
1 100	84	0	Total financial derivatives with hedging	1 100	84	0	

NOTE 17. GEOGRAPHICAL EXPOSURE DEPOSITS FROM AND LIABILITIES TO CUSTOMERS

<i>Parent bank</i>				<i>Group</i>				
%	31.03.12	%	31.03.13	31.03.13	%	31.03.12	%	
91,8 %	9.929	91,9 %	10.791	Helgeland	10.497	91,7 %	9.713	91,6 %
7,4 %	806	7,4 %	866	Areas other than Helgeland	866	7,6 %	806	7,6 %
0,8 %	84	0,8 %	90	International	90	0,8 %	84	0,8 %
100,0 %	10.819	100,0 %	11.747	Total	11.453	100,0 %	10.603	100,0 %

NOTE 18. DEPOSITS FROM CUSTOMERS SPLIT BY SECTOR/INDUSTRY

<i>Parent bank</i>				<i>Group</i>				
%	31.03.12	%	31.03.13	31.03.13	%	31.03.12	%	
4,4 %	481	4,4 %	516	Financial institutions	246	2,1 %	301	2,8 %
9,3 %	1.003	7,9 %	927	Municipalities and municipal enterp.	927	8,1 %	1.003	9,5 %
2,9 %	318	2,7 %	323	Agriculture and forestry	323	2,8 %	318	3,0 %
1,3 %	143	2,2 %	258	Fisheries and aquaculture	258	2,3 %	143	1,3 %
1,4 %	156	1,5 %	171	Mining and industry	171	1,5 %	156	1,5 %
4,1 %	446	4,8 %	566	Building and construction	566	4,9 %	446	4,2 %
2,8 %	299	2,8 %	325	Trade, hotel, restaurants.	325	2,8 %	299	2,8 %
5,7 %	622	5,7 %	674	Transport and services	674	5,9 %	622	5,9 %
4,6 %	498	4,2 %	489	Property, property development	465	4,1 %	462	4,4 %
63,3 %	6.853	63,8 %	7.498	Retail market	7.498	65,5 %	6.853	64,6 %
100,0 %	10.819	100,0 %	11.747	Total	11.453	100,0 %	10.603	100,0 %

NOTE 19. EQUITY CERTIFICATE CAPITAL HELG

Per 31.03.13			Parent bank	
	Numbers	% share	Numbers	% share
Sparebankstiftelsen Helgeland	12.099.598	64,7 %	Citibank NA New York	138.847 0,7 %
MP Pensjon PK	800.000	4,3 %	Nervik, Steffen	110.000 0,6 %
Sparebank 1 SMN VPS	649.047	3,5 %	Hartviksen, Harald	94.498 0,5 %
Helgelandskraft AS	340.494	1,8 %	AS Swedbank Clients	86.386 0,5 %
Sparebankstiftelsen DNB	329.124	1,8 %	Tveteraas Eiendomsse	75.000 0,4 %
Skage Vekst	291.400	1,6 %	Tromstrygd	75.000 0,4 %
Terra utbytte VPF	205.384	1,1 %	Institutt for sammenligning	62.300 0,3 %
Sparebanken Vest	200.000	1,1 %	Storkleiven AS	60.000 0,3 %
Bergen Kommunale pensjonska	200.000	1,1 %	Sivesind Invest AS	52.541 0,3 %
Haslum Industri A/S	182.230	1,0 %	Brage Invest AS Terra Forvaltr	51.399 0,3 %
Total 10 biggest owners	14.915.047	79,8 %	Total 20 biggest owners	16.103.248 86,1 %

The bank has issued a total of 18 700 000 Equity certificates value of NOK 50,-.

The bank has issued a total of 18 700 000 equity certificates value of NOK 50,-.

NOTES

NOTE 20. CAPITAL ADEQUACY

The first part of the note shows the calculation base and capital adequacy under Basel II

<i>Parent bank</i>				<i>Group</i>		
31.12.12	31.03.12	31.03.13		31.03.13	31.03.12	31.12.12
935	935	935	EC's-capital	935	935	935
97	97	97	Premium Fund	97	97	97
-1	-1	-1	Own EC's	-1	-1	-1
1 031	1 031	1 031	Total paid-in capital	1 031	1 031	1 031
381	364	387	Savings Bank's fund	387	364	381
117	102	127	Reserve for vauluation variances	118	94	108
25	26	20	Donations Fund	20	26	25
170	117	184	Dividend equalisation reserve	184	117	170
24	0	0	Cash dividend	0	0	24
0	0	0	Other equity capital	44	19	44
717	609	718	Total accrued equity capital	753	620	752
			Additional:			
218	218	219	Fundbonds	219	218	218
			Deduction:			
-117	-102	-127	Not realized profits	-118	-94	-108
-32	-5	-5	Cash dividend /gifts employee	-5	-5	-32
-101	-48	-108	Intangible asstes	-111	-50	-104
1 716	1 703	1 728	Total core capital	1 769	1 720	1 757
9	42	6	Net nor realized profits	3	38	5
9	42	6	Total net supplementary capital	3	38	5
1 725	1 745	1 734	Total net equity and related capital	1 772	1 758	1 762
12 546	11 732	12 468	Weight assets calculation basis *)	13 568	12 912	13 401
11,94 %	12,66 %	12,10 %	Core tier one Capital ratio	11,42 %	11,63 %	11,48 %
13,68 %	14,52 %	13,86 %	Core capital ratio	13,04 %	13,32 %	13,11 %
13,75 %	14,87 %	13,91 %	Capital ratio	13,06 %	13,62 %	13,15 %

The note shows the calculation basis and capital adequacy according to Basel II (standard method credit risk).
Capital requirement Basel II

<i>Parent bank</i>				<i>Group</i>		
31.12.12	31.03.12	31.03.13		31.03.13	31.03.12	31.12.12
0	0	0	States and central banks	0	0	0
7	10	5	Local and regional authorities (including municipalities)	5	10	7
0	5	0	Publicly owned enterprises	0	5	0
108	60	77	Institutions	46	51	61
287	260	295	Enterprises	295	260	287
176	195	165	Mass market loans	160	190	172
322	301	351	Loans secured by real property	489	418	472
10	11	11	Loans overdue	11	11	10
16	15	16	Covered bonds	16	8	9
0	0	0	Units in securities funds	0	0	0
38	36	40	Other loans and commitments	20	31	12
964	893	960	Capital requirement credit risk	1.043	984	1.030
56	55	56	Capital requirement operational risk 1)	60	58	60
-17	-10	-18	Deducted from capital requirement	-18	-9	-16
1.003	938	997	Total capital requirement	1.085	1.033	1.074

NOTES

PROFIT AND LOSS ACCOUNT ITEMS AS A PERCENTAGE OF AVERAGE ASSETS

<i>Parent bank</i>					<i>Group</i>		
31.12.12	31.03.12	31.03.13			31.03.13	31.03.12	31.12.12
4,18	4,38	3,99	Interest receivable and similar income		4,11	4,42	4,28
2,72	2,92	2,55	Interest payable and similar costs		2,56	2,96	2,77
1,45	1,46	1,43	Net interest- and credit commission income		1,55	1,46	1,51
0,39	0,35	0,35	Commissions receivable and income from banking services		0,31	0,31	0,34
0,04	0,04	0,04	Commissions payable and costs relating to banking services		0,03	0,03	0,04
0,34	0,31	0,32	Net commission income		0,28	0,28	0,31
0,03	0,12	0,02	Gains/losses on financial assets available for sale		0,05	0,09	-0,01
0,01	0,02	0,00	Other operating income		0,02	0,03	0,03
1,03	1,07	1,02	Operating costs		0,96	1,03	0,99
0,13	0,12	0,11	Losses on loans, guarantees etc. and fixed assets		0,10	0,12	0,11
0,69	0,72	0,63	Result before tax		0,83	0,71	0,73
0,20	0,19	0,17	Tax payable on ordinary result		0,23	0,21	0,21
0,49	0,53	0,47	Result from ordinary operations after tax		0,60	0,52	0,52

PROFIT & LOSS ACCOUNT AND BALANCE SHEET DEVELOPMENT

<i>Parent bank</i>						<i>Group</i>				
Q1/12	Q2/12	Q3/12	Q4/12	Q1/13		Q1/13	Q4/12	Q3/12	Q2/12	Q1/12
225	217	218	216	214	Interest receivable and similar income	252	254	251	250	254
150	144	140	137	137	Interest payable and similar costs	157	159	159	165	170
75	73	78	79	77	Net interest- and credit commission income	95	95	92	85	84
18	20	22	21	19	Commissions receivable and income from banking services	19	21	22	20	18
2	2	2	3	2	Commissions payable and costs relating to banking services	2	3	2	2	2
16	18	20	18	17	Net commission income	17	18	20	18	16
6	2	2	-4	1	Gains/losses on financial assets available for sale	3	-5	3	-6	5
1	0	0	2	0	Other operating income	1	3	1	1	2
55	54	51	55	55	Operating costs	59	60	56	58	59
6	9	7	5	6	Losses on loans, guarantees etc.	6	5	7	9	6
37	30	42	35	34	Result before tax	51	46	53	31	42
10	9	12	10	9	Tax payable on ordinary result	14	15	14	8	12
27	21	30	25	25	Result from ordinary operations after tax	37	31	39	23	30

NOTES

Parent bank

Group

31.03.12	30.06.12	30.09.12	31.12.12	31.03.13		31.03.13	31.12.12	30.09.12	30.06.12	31.03.12
ASSETS										
109	120	105	92	85	Cash and claims on central banks	85	92	105	120	110
865	762	783	985	672	Loans to and claims on credit institutions	303	278	566	367	360
14 342	14 574	14 790	14 747	15 317	Loans to and claims on customers	20 004	19 755	19 273	18 818	18 332
141	141	213	261	185	Financial derivatives	185	261	213	141	141
4 569	4 507	4 656	4 753	4 696	Certificates, bonds and shares available for sale	3 721	3 778	3 681	3 532	3 668
163	163	163	163	164	Investments in associated companies	157	153	154	154	154
246	246	346	347	347	Investments in subsidiaries	0	0	0	0	0
49	49	49	66	66	Deferred tax benefit	69	69	51	51	51
65	96	91	90	76	Fixed assets	182	195	187	190	155
26	14	18	13	33	Other assets	31	13	17	14	27
20 575	20 672	21 214	21 517	21 641	Total assets	24 737	24 594	24 247	23 387	22 998
LIABILITIES AND EQUITY CAPITAL										
0	0	0	0	0	Liabilities to credit institutions	828	830	828	831	828
10 819	11 395	11 404	11 511	11 747	Deposits from customers and liabilities to customers	11 453	11 211	11 111	11 198	10 603
6 783	6 333	6 793	6 958	6 811	Borrowings through the issuance of securities	10 146	10 294	10 100	9 234	9 409
40	33	48	45	41	Financial derivatives	41	45	48	33	40
219	182	206	209	221	Other liabilities	254	215	206	180	228
218	218	218	219	219		219	219	218	218	218
18 908	18 992	19 497	19 772	19 867	Total liabilities	22 941	22 814	22 511	21 694	21 326
1 031	1 031	1 031	1 031	1 031	Paid-in equity capital	1 031	1 031	1 031	1 031	1 031
609	601	608	714	718	Accrued equity capital/retained earnings	726	747	611	607	609
27	48	78	0	25	Profit after taxes	37	0	92	53	30
0	0	0	0	0	Minority interest	2	2	2	2	2
1 667	1 680	1 717	1 745	1 774	Total equity capital	1 796	1 780	1 736	1 693	1 672
20 575	20 672	21 214	21 517	21 641	Total liabilities and equity capital	24 737	24 594	24 247	23 387	22 998

OTHER KEY FIGURES

Parent bank			Group		
31.12.12	31.03.12	31.03.13	31.03.13	31.03.12	31.12.12
BALANCE SHEET					
Development in the last 3 months					
	-0,3	0,6		0,6	0,9
	-0,3	3,9		1,3	1,6
	1,5	2,1		2,2	1,7
Development in the last 12 months					
4,2	5,9	5,1	7,5	10,0	7,9
2,4	6,1	6,7	9,0	9,3	9,3
8,0	5,5	8,6	8,0	5,4	7,5
77,6	74,9	76,2	57,0	57,5	56,5
52,2	52,3	53,3	63,9	62,4	63,9
20 963	20 613	21 776	24 844	23 036	23 553
14 833	14 442	15 408	20 096	18 431	19 842
-21,0	-39,0	-25,0	-25,0	-39,0	-20,0
-66,0	-60,0	-66,0	-66,0	-60,0	-66,0
0,0	-11,0	0,0	0,0	-11,0	0,0
SOLIDITY					
13,8	14,9	13,9	13,0	13,6	13,2
13,7	14,5	13,9	13,1	13,3	13,1
11,9	12,7	12,1	11,4	11,6	11,5
8,1	8,1	8,2	7,3	7,3	7,2
6,1	6,4	5,8	8,4	7,2	7,2
0,5	0,5	0,5	0,6	0,5	0,5
KEY FIGURES PCC					
4,1	1,1	1,0	1,5	1,2	4,9
4,1	1,1	1,0	1,5	1,2	4,9
64,3	61,4	64,3	64,3	61,4	64,3
31,0	33,9	40,5	40,5	33,9	31,0
7,5	7,8	9,9	6,7	7,0	6,3
0,5	0,6	0,6	0,6	0,6	0,5
55,7 %	56,1 %	57,9 %	50,9 %	55,1 %	53,9 %
1,0	1,1	1,0	1,0	1,0	1,0
177,0	177,0	177,0	177,0	177,0	177,0
LOSSES ON LOANS AND GROSS DEFAULTS					
20,0	26,9	20,3	20,3	26,9	20,0
<i>As a percentage of gross lending</i>					
0,7	1,3	0,8	0,6	1,0	0,5
0,6	1,0	0,7	0,5	0,8	0,5
0,6	0,7	0,6	0,5	0,5	0,4
0,2	0,2	0,2	0,1	0,1	0,1

Information concerning Helgeland Sparebank

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Thore Michalsen, Deputy Chair
Gislaug Øygarden
Ove Brattbakk
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Other sources of information

Annual reports

The annual report for Helgeland Sparebank is available at www.hsb.no

Quarterly publications

Quarterly reports and presentations are available at www.hsb.no